

Smith, Corey (TAX)

From: Herrington, Matt <mattherrington@paulhastings.com>
Sent: Tuesday, January 12, 2021 12:09 PM
To: Smith, Corey (TAX)
Cc: Axelrod, Peter B.
Subject: Re: SJTC
Attachments: image001.png

Not under seal.

Sent from my iPhone

On Jan 12, 2021, at 12:02 PM, Smith, Corey (TAX) <corey.smith@usdoj.gov> wrote:

Matt/Peter

Are the pleadings to replace trustee under seal? Can we share with other non-govt counsel?

Corey J. Smith
Senior Litigation Counsel
Tax Division
(202) 514-5230

From: Herrington, Matt <mattherrington@paulhastings.com>
Sent: Tuesday, January 12, 2021 11:46 AM
To: Smith, Corey (TAX) <Corey.Smith@tax.USDOJ.gov>; Axelrod, Peter B. <peteraxelrod@paulhastings.com>
Subject: RE: SJTC

We can make 4 pm work tomorrow. Look forward to speaking. Basic flaw to me with this BCT solution is there is nothing to stop this gang from, the day after BCT becomes trustee to AEBCT, loading the board of that entity with their folks, and no one will ever know about it because it all happens under the Caymans shroud of confidentiality.

<<https://protect2.fireeye.com/v1/url?k=f7b2c815-a829f0d9-f7b5ecf0-0cc47adca7dc-82e992c286e8cfb4&q=1&e=3fb464cf-5431-4661-882f-5f8cc91d40c4&u=http%3A%2F%2Fwww.paulhastings.com%2F>>
<image001.png>

Matt Herrington
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From: Smith, Corey (TAX) [mailto:corey.smith@usdoj.gov]
Sent: Tuesday, January 12, 2021 10:27 AM
To: Axelrod, Peter B.

Cc: Herrington, Matt
Subject: [EXT] RE: SJTC

I am tied up all day tomorrow until 4:00 pm. More time on Thursday.

Corey J. Smith
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From: Axelrod, Peter B. <peteraxelrod@paulhastings.com<mailto:peteraxelrod@paulhastings.com>>
Sent: Monday, January 11, 2021 2:57 PM
To: Smith, Corey (TAX) <Corey.Smith@tax.USDOJ.gov<mailto:Corey.Smith@tax.USDOJ.gov>>
Cc: Herrington, Matt <mattherrington@paulhastings.com<mailto:mattherrington@paulhastings.com>>
Subject: RE: SJTC

Hi Corey,

May I suggest a call at 2pm tomorrow? We'd like to update you from our end.

Thanks,
Pete

<<https://protect2.fireeye.com/v1/url?k=36d317b8-69482eef-36d4335d-ac1f6b017516-073dd59f12c2a4c2&q=1&e=414b4701-fb76-4694-aaef-f7fa75a4f12d&u=http%3A%2F%2Fwww.paulhastings.com%2F%2Fimage001.png>>

Peter B. Axelrod
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From: Smith, Corey (TAX) <corey.smith@usdoj.gov<mailto:corey.smith@usdoj.gov>>
Sent: Monday, January 11, 2021 2:28 PM
To: Herrington, Matt <mattherrington@paulhastings.com<mailto:mattherrington@paulhastings.com>>
Cc: Axelrod, Peter B. <peteraxelrod@paulhastings.com<mailto:peteraxelrod@paulhastings.com>>
Subject: [EXT] RE: SJTC

Yes. He claims that this "change" will not put assets out of U.S. govt reach – I am skeptical. Tentatively, we are speaking tomorrow at 3:00 pm ET.

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From: Herrington, Matt <mattherrington@paulhastings.com<mailto:mattherrington@paulhastings.com>>
Sent: Monday, January 11, 2021 2:25 PM
To: Smith, Corey (TAX) <Corey.Smith@tax.USDOJ.gov<mailto:Corey.Smith@tax.USDOJ.gov>>
Cc: Axelrod, Peter B. <peteraxelrod@paulhastings.com<mailto:peteraxelrod@paulhastings.com>>
Subject: RE: SJTC

Is "it" the Cayman's effort?

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<image001.png>

Matt Herrington

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From: Smith, Corey (TAX) [<mailto:corey.smith@usdoj.gov>]

Sent: Monday, January 11, 2021 2:23 PM

To: Herrington, Matt

Cc: Axelrod, Peter B.

Subject: [EXT] RE: SJTC

Matt

John has responded when I inquired a second time, he has offered to walk through it with me on the phone this week, TBD.

Corey J. Smith

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From: Herrington, Matt <mattherrington@paulhastings.com<<mailto:mattherrington@paulhastings.com>>>

Sent: Monday, January 11, 2021 2:16 PM

To: Smith, Corey (TAX) <Corey.Smith@tax.USDOJ.gov<<mailto:Corey.Smith@tax.USDOJ.gov>>>

Cc: Axelrod, Peter B. <peteraxelrod@paulhastings.com<<mailto:peteraxelrod@paulhastings.com>>>

Subject: RE: SJTC

And I guess they have never responded?

Might I suggest further responding to him, cc to us:

John:

Have not heard back on the below question. In the meantime we have become aware of the effort to install a Caymans based entity as trustee. This proposal is objectionable. Attempting to move control over what the government views as the proceeds of crime to a secrecy jurisdiction is not in our view constructive.

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<image001.png>

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From: Smith, Corey (TAX) [mailto:corey.smith@usdoj.gov]

Sent: Monday, January 11, 2021 12:41 PM

To: Herrington, Matt

Cc: Axelrod, Peter B.

Subject: [EXT] RE: SJTC

Matt/Pete

I apologize, I thought I sent this Friday. Here it is.

Corey J. Smith

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From: Herrington, Matt <mattherrington@paulhastings.com<mailto:mattherrington@paulhastings.com>>

Sent: Monday, January 11, 2021 12:06 PM

To: Smith, Corey (TAX) <Corey.Smith@tax.USDOJ.gov<mailto:Corey.Smith@tax.USDOJ.gov>>

Cc: Axelrod, Peter B. <peteraxelrod@paulhastings.com<mailto:peteraxelrod@paulhastings.com>>

Subject: SJTC

Hi Corey – Reminder re sending along response to Medlands counsel. Matt

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<image001.png>

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310f87d81fa4&u=http%3A%2F%2Fwww.paulhastings.com%2F<https://protect2.fireeye.com/v1/url?k=5487062f-0b1c3f9c-548022ca-0cc47adc5e1a-e931b7e0d720d03f&q=1&e=03413836-4513-4c4a-aa00-af8b2f2b70e2&u=http%3A%2F%2Fwww.paulhastings.com%2F>

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